

7th May, 2024

To,
The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Security Code: 533272

The Manager, Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.
NSE Symbol : JWL

Sub: Outcome of the Meeting of Board of Directors of Jupiter Wagons Limited (formerly Commercial Engineers & Body Builders Co. Limited) (the “Company”) held today, i.e., 7th May, 2024.

Dear Sir/Madam,

In furtherance to our intimation dated 30th April, 2024 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform that the Board of Directors of the Company, at its meeting held today, i.e., 7th May, 2024 has, inter alia, approved the following matters:

1. The Audited Financial Results (Standalone and Consolidated) as per Ind AS along with the Auditors Report thereon with unmodified opinion for the Quarter and Year ended 31.03.2024.
2. Recommended a final dividend @ 3% (i.e. Rs. 0.30 per equity share of Rs. 10/- each) for the year ended 31.03.2024, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company. The dividend will be paid / dispatched within 30 days of the Annual General Meeting.
3. Appointment of M R & Associates, Practicing Company Secretary, as Secretarial Auditor of the Company for the F.Y. 2024-25.
4. Appointment of M/s K DAS & Associates, Cost Accountants, Kolkata (W.B.) as Cost Auditor of the Company for the F.Y. 2024-25 subject to the ratification of their remuneration by the members at the ensuing Annual General Meeting of the Company.
5. Raising of funds, aggregating up to Rupees 1000 Crores through Qualified Institutions Placement ("QIP") in terms of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and/or any other permissible mode(s), in accordance with the ICDR Regulations and other applicable regulations, through public and/or private offerings of equity shares and/or any other convertible securities, in one or more tranches and/or one or more issuances simultaneously, subject to necessary approvals including the approval of the members of the Company and such other regulatory/ statutory approvals as may be required.
6. Constitution of the Fund Raising Committee, a committee of the Board of Directors of the Company for dealing with all matters pertaining to the Fund Raising.

7. In connection with the QIP, the Company would seek the requisite approval from its shareholders through postal ballot. The process, timelines and other requisite details with regard to the postal ballot will be communicated in due course

A copy of aforesaid financial results along with Auditors Report and declaration of unmodified opinion as per Regulation 33 of SEBI (LODR) Regulations, 2015 is enclosed herewith as **Annexure A**.

The information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure - B** and **Annexure - C** respectively.

The details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024 is enclosed herewith as **Annexure D**.

The said outcome along with the annexures are also being made available on the website of the Company at www.jupiterwagons.com.

The Board Meeting commenced at 4:15 P.M. and concluded at 11:40 P.M.

You are requested to take the above information on record and disseminate the same for the information of the stakeholders.

Yours Faithfully,

For Jupiter Wagons Limited

(Formerly Commercial Engineers & Body Builders Co Limited)

Ritesh Kumar Singh

Company Secretary and Compliance Officer

Walker Chandiook & Co LLP

Unit 1603 & 1604,
Ambuja Eco-Centre,
16th Floor, Plot # 4,
Street Number 13, EM Block,
Sector V, Bidhannagar,
Kolkata – 700 091,

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jupiter Wagons Limited (Formerly Commercial Engineers and Body Builders Co Limited)

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Jupiter Wagons Limited (Formerly Commercial Engineers and Body Builders Co Limited) ('the Company') for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other

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accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Puneet Agarwal

Partner

Membership No. 064824

UDIN: **24064824BKGUXO2548**

eSigned using Aadhaar
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Puneet Agarwal

Date: Tue May 07 23:31:45 IST
2024

Place: Kolkata

Date: 07 May 2024

JUPITER WAGONS LIMITED
(FORMERLY COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED)
 Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India
 CIN No: L28100MP1979PLC049375

Statement of Standalone Financial Results for the quarter and year ended 31 March 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year ended	Year ended
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		Unaudited (Refer Note 9)	Unaudited	Unaudited (Refer Note 9)	Audited	Audited
1	Revenue from operations	111,293.02	89,583.86	71,170.02	364,125.30	206,824.74
2	Other income	841.23	497.14	100.80	2,098.83	508.71
3	Total Income (1+2)	112,134.25	90,081.00	71,270.82	366,224.13	207,333.45
4	Expenses					
	a) Cost of materials consumed	85,473.35	70,602.41	53,536.95	284,298.79	158,008.06
	b) Change in inventories of finished goods and work-in-progress	1,411.59	(1,730.68)	1,391.33	(1,461.48)	(561.02)
	c) Employee benefits expense	1,544.41	1,234.88	1,125.68	5,079.23	4,117.24
	d) Finance costs	1,056.47	1,145.83	872.31	4,080.61	2,888.68
	e) Depreciation and amortisation expense	702.00	684.17	618.62	2,752.58	2,494.35
	f) Other expenses	8,091.81	6,997.00	5,813.23	27,105.95	19,867.03
	Total expenses [4(a) to 4(f)]	98,279.63	78,933.61	63,358.12	321,855.68	186,814.34
5	Profit before tax (3-4)	13,854.62	11,147.39	7,912.70	44,368.45	20,519.11
6	(a) Tax expense					
	Current tax expenses	3,365.82	2,768.60	2,297.69	10,952.37	2,297.69
	Tax adjustment related to earlier years	-	-	(32.05)	-	(32.05)
	Deferred tax	67.04	39.05	1,569.13	136.58	5,715.88
	Total tax expense	3,432.86	2,807.65	3,834.77	11,088.95	7,981.52
7	Profit for the period / year (5-6)	10,421.76	8,339.74	4,077.93	33,279.50	12,537.59
8	Other Comprehensive Income (OCI)					
	Items that will not be reclassified subsequently to profit and loss					
	Remeasurements of the defined benefit plans	21.77	(3.23)	(78.02)	78.68	(12.93)
	Income tax relating to these items	5.48	(0.82)	(26.01)	19.80	(3.26)
	Total Other Comprehensive income for the period / year	16.29	(2.41)	(52.01)	58.88	(9.67)
9	Total Comprehensive income for the period / year (7+8)	10,438.05	8,337.33	4,025.92	33,338.38	12,527.92
10	Paid-up equity share capital (Face value Rs. 10/- each)	41,229.36	41,229.36	38,744.74	41,229.36	38,744.74
11	Other equity (Revaluation reserves: Rs. Nil)				120,968.10	42,115.27
12	Earnings per share (EPS) (of Rs. 10/- each) (EPS for the quarter ended are not annualised)					
	- Basic	2.54	2.07	1.06	8.27	3.24
	- Diluted	2.54	2.07	1.06	8.27	3.24
	See accompanying notes to the financial results					

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by VIVEK LOHIA
LOHIA Date: 2024.05.07
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JUPITER WAGONS LIMITED
(FORMERLY COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED)
 Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India
 CIN No: L28100MP1979PLC049375

Standalone Balance Sheet as at 31 March 2024

(Rs. in Lakhs)		
Particulars	As at 31 March 2024	As at 31 March 2023
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	48,814.25	43,163.87
Right-of-use assets	94.66	100.76
Capital work-in-progress	2,946.68	2,604.57
Goodwill	2,041.60	2,041.60
Other Intangible assets	801.18	953.09
Intangible assets under development	-	29.40
Financial assets		
(i) Investment	39,891.24	1,644.93
(ii) Loans	53.19	52.54
(iii) Other financial assets	1,485.91	3,342.09
Income tax assets (net)	152.59	214.33
Other non-current assets	2,174.17	828.86
Total non-current assets	98,455.47	54,976.04
Current assets		
Inventories	90,674.53	49,122.91
Financial assets		
(i) Investments	5,333.35	-
(ii) Trade receivables	46,909.10	21,327.06
(iii) Cash and cash equivalents	11,186.41	11,581.81
(iv) Bank balances other than (iii) above	6,831.47	5,025.66
(v) Loans	389.05	358.26
(vi) Other financial assets	1,910.15	4,919.59
Current tax assets (net)	33.73	33.73
Other current assets	17,846.15	16,532.06
Total current assets	181,113.94	108,901.08
Total assets	279,569.41	163,877.12
EQUITY AND LIABILITIES		
Equity		
Equity share capital	41,229.36	38,744.74
Other equity	120,968.10	42,115.27
Total equity	162,197.46	80,860.01
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	763.80	1,879.32
(ii) Lease liabilities	39.40	40.03
Provisions	353.65	444.35
Deferred tax liabilities (net)	3,159.29	3,002.90
Total non-current liabilities	4,316.14	5,366.60
Current liabilities		
Financial liabilities		
(i) Borrowings	33,003.23	26,888.16
(ii) Lease liabilities	0.62	0.56
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	2,813.21	863.77
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	41,268.09	18,946.61
(iv) Other financial liabilities	838.61	508.68
Other current liabilities	32,846.76	28,281.60
Provisions	237.00	192.13
Current tax liabilities (net)	2,048.29	1,969.00
Total current liabilities	113,055.81	77,650.51
Total equity and liabilities	279,569.41	163,877.12

JUPITER WAGONS LIMITED
 Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India
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 Standalone Cash Flow Statement for the year ended 31 March 2024

(Rs. in Lakhs)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Cash flow from operating activities		
Profit before tax	44,368.45	20,519.11
Adjustments for :		
Depreciation and amortisation expense	2,752.58	2,494.35
Profit on sale of property, plant and equipment and assets held for sale (net)	(21.57)	(42.53)
Unrealised foreign currency gains and losses	7.17	(0.91)
Provisions/liabilities no longer required written back	(0.25)	-
Dividend income	(2.24)	(1.62)
Interest income	(1,222.00)	(360.77)
Allowances for doubtful debts	109.35	159.09
Loans balances written off	-	3.82
Bad Debt written off	-	0.01
Profit on sale of mutual fund	(18.84)	-
Mark to market loss on hedging instrument	-	6.90
Net gain on financial assets measured at fair value through profit or loss	(295.33)	(0.18)
Finance costs	4,080.61	2,888.68
Operating cash flow before operating assets and liabilities	49,757.93	25,665.95
Adjustments for changes in operating assets and liabilities:		
Increase in inventories	(41,551.62)	(17,179.92)
Increase in trade receivables	(25,691.39)	(14,388.01)
Decrease / (Increase) in loans	1.65	(1.06)
Increase in other financial assets	587.53	(2,162.73)
Increase in other assets	(1,846.69)	(8,338.18)
Increase in trade payables	24,264.03	5,443.19
Increase in other financial liabilities	57.01	8.89
Increase in other liabilities	4,565.16	19,167.99
Increase in provisions	32.85	8.96
Cash generated from operating activities	10,176.46	8,225.08
Less: Income tax paid (net of refund)	(10,811.34)	(935.32)
Net cash (used in) / generated from operating activities (A)	(634.88)	7,289.76
Cash flow from investing activities		
Purchases of property, plant and equipment, capital work in progress, intangibles assets under development, intangibles assets, capital creditors and capital advances	(9,149.11)	(6,923.83)
Proceeds from sale of property, plant and equipment	64.47	415.17
Investment in bank deposits (having original maturity more than 3 months)	72.40	(4,662.20)
Investment in shares of joint ventures and subsidiaries	(35,753.06)	(639.16)
Loan granted	-	(300.00)
Investment in mutual fund	(5,001.96)	(1.32)
Dividend received	2.24	1.62
Interest received	1,092.57	210.82
Net cash used in investing activities (B)	(48,672.45)	(11,898.90)
Cash flow from financing activities		
Proceeds from issue of shares (net of transaction cost)	51,233.38	-
Dividend paid	(3,234.32)	-
Proceeds from long term borrowings	225.00	127.00
Repayment of long term borrowings	(1,812.04)	(1,499.99)
Proceeds from short term borrowings (net)	6,586.59	16,265.61
Repayment of lease obligations		
-Interest	(5.49)	(4.30)
-Payment of principal	(0.57)	(1.76)
Interest cost paid		
- on borrowings	(3,228.59)	(2,164.62)
- on others	(852.03)	(599.72)
Net cash generated from financing activities (C)	48,911.93	12,122.22
Net (decrease) / increase in cash and cash equivalents [A+B+C]	(395.40)	7,513.08
Cash and cash equivalents at the beginning of the year	11,581.81	4,068.73
Cash and cash equivalents at the end of the year	11,186.41	11,581.81
Components of cash and cash equivalents		
Balances with scheduled banks:		
- Current accounts	11,150.04	11,560.59
Cash on hand	36.37	21.22
Cash and cash equivalents at the end of the year	11,186.41	11,581.81

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 by VIVEK LOHIA
LOHIA Date: 2024.05.07
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T +91 33 4444 9300

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jupiter Wagons Limited (Formerly Commercial Engineers and Body Builders Co Limited)

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Jupiter Wagons Limited (Formerly Commercial Engineers and Body Builders Co Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its joint ventures for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries and joint ventures, as referred to in paragraph 13 to 16 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, and its joint ventures, for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, and its joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with

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the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 13 and 14 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. In relation to the matters described in Note 6 to the Statement and the following Emphasis of Matter paragraph included in audit report of the financial results of Bonatrans India Private Limited, a subsidiary of the Holding Company, audited by an independent firm of Chartered Accountants, vide their audit report dated 03 May 2024 which is reproduced by us as under:

“We draw your attention to note 35 of the financial statements regarding non-settlement of foreign currency payables aggregating to INR 5,811 Lakhs as at March 31, 2024, which are due for more than six months from the date of imports (including INR 167 Lakhs which are due for more than 3 years from the date of imports), which is beyond the time permitted under the Master Direction on Imports of Goods and Services vide FED Master Direction No. 17/2016-17 dated January 01, 2016 (as amended), issued by the Reserve Bank of India. The Company has made communication to the Authorised Dealer (AD) Bank and Reserve Bank of India (RBI) through AD bank seeking approval for extension of payment. Our opinion is not modified in respect of this matter.”

Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its joint ventures in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its joint ventures, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its joint ventures, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors/ management of the companies included in the Group and of its joint ventures, are responsible for assessing the ability of the Group and of its joint ventures, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its joint ventures.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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9. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, and its joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

13. We did not audit the annual financial statements of one subsidiary included in the Statement, whose financial information reflects total assets of ₹ 3875.13 lakhs as at 31 March 2024, total revenues of ₹ 32.54 lakhs, total net loss after tax of ₹ 187.02 lakhs, total comprehensive loss of ₹ 187.02 lakhs, and cash flows (net) of ₹ 363.54 lakhs for the year ended 31 March 2024, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 272.60 lakhs and total comprehensive loss of ₹ 272.60 lakhs for the year ended 31 March 2024, in respect of four joint ventures, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts

Walker Chandiook & Co LLP

and disclosures included in respect of this subsidiary and joint ventures is based solely on the audit reports of such other auditors.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

14. We did not audit the annual financial statements of two subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 30,345.81 lakhs as at 31 March 2024 as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

15. We also did not audit the financial information of aforementioned two subsidiaries acquired during the year, from the date of acquisition of control till year end, whose financial information reflects total revenues of ₹ 870 lakhs, total net profit after tax of ₹ 276.31 lakhs, total comprehensive income of ₹ 276.31 lakhs and cash flow of ₹ 549.21 lakhs. Such financial information has been certified and furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, the aforesaid financial information is not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the management.

16. The Statement also includes the annual financial statements of one subsidiary, which have not been audited, whose annual financial statements reflect total assets of ₹ 204.42 lakhs as at 31 March 2024, total revenues of ₹ 18.30 lakhs, total net profit after tax of ₹ 8.12 lakhs, total comprehensive income of ₹ 8.12 lakhs for the year ended 31 March 2024, and cash flow (net) of ₹ 2.51 lakhs for the year then ended, as considered in the Statement. These financial statements have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary, is based solely on such unaudited financial statements. In our opinion, and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial statements certified by the Board of Directors.

17. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Puneet Agarwal

Partner

Membership No. 064824

UDIN: 24064824BKGUXP6512

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Puneet Agarwal

Date: Tue May 07 23:31:45 IST
2024

Place: Kolkata

Date: 07 May 2024

Walker Chandiook & Co LLP

Annexure 1

List of entities included in the Statement

Name of the entity Relationship	Relationship
Habitat Real Estate LLP Subsidiary	Subsidiary
Jupiter Electric Mobility Private Limited	Subsidiary
Stone India Limited	Subsidiary
Bonatrans India Private Limited	Subsidiary
JWL Dako Cz India Limited Joint Venture	Joint Venture
JWL Kovis (India) Private Limited Joint Venture	Joint Venture
JWL Talegria (India) Private Limited Joint Venture	Joint Venture
Jupiter Tsaw Onedrone India Private Limited	Step Down - Joint Venture

JUPITER WAGONS LIMITED
(FORMERLY COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED)
 Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India
 CIN No: L28100MP1979PLC049375

Statement of Consolidated Financial Results for the quarter and year ended 31 March 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year ended	Year ended
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		Unaudited (Refer Note 9)	Unaudited	Unaudited (Refer Note 9)	Audited	Audited
1	Revenue from operations	111,541.05	89,583.86	71,170.02	364,373.33	206,824.74
2	Other income	1,156.77	497.22	100.80	2,454.58	508.71
3	Total Income (1+2)	112,697.82	90,081.08	71,270.82	366,827.91	207,333.45
4	Expenses					
	a) Cost of materials consumed	85,779.75	70,602.41	53,536.95	284,605.19	158,008.06
	b) Change in inventories of finished goods and work-in-progress	1,167.59	(1,730.68)	1,391.33	(1,705.48)	(561.02)
	c) Employee benefits expense	1,596.19	1,237.41	1,130.66	5,141.30	4,195.42
	d) Finance costs	1,075.99	1,145.88	872.31	4,100.25	2,888.68
	e) Depreciation and amortisation expense	762.91	684.95	619.40	2,815.86	2,497.50
	f) Other expenses	8,259.07	7,037.90	5,888.49	27,407.50	19,976.01
	Total expenses [4(a) to 4(f)]	98,641.50	78,977.87	63,439.14	322,364.62	187,004.65
5	Profit before share in net profit of joint ventures and tax (3-4)	14,056.32	11,103.21	7,831.68	44,463.29	20,328.80
6	Share in loss of Joint ventures	(160.69)	(149.56)	(75.51)	(272.60)	(279.77)
7	Profit before tax (5+6)	13,895.63	10,953.65	7,756.17	44,190.69	20,049.03
8	(a) Tax expense					
	Current tax expenses	3,365.82	2,768.60	2,297.69	10,952.37	2,297.69
	Tax adjustment related to earlier years	-	-	(32.05)	-	(32.05)
	Deferred tax	67.04	39.05	1,569.13	136.58	5,715.88
	Total tax expense	3,432.86	2,807.65	3,834.77	11,088.95	7,981.52
9	Profit for the period / year (7-8)	10,462.77	8,146.00	3,921.40	33,101.74	12,067.51
10	Other Comprehensive Income (OCI)					
	Items that will not be reclassified subsequently to profit and loss					
	Remeasurements of the defined benefit plans	21.77	(3.23)	(78.02)	78.68	(12.95)
	Income tax relating to these items	5.48	(0.82)	(26.01)	19.80	(3.26)
	Total Other Comprehensive income for the period / year	16.29	(2.41)	(52.01)	58.88	(9.69)
11	Total Comprehensive income for the period / year	10,479.06	8,143.59	3,869.39	33,160.62	12,057.82
12	Profit / (loss) attributable to:					
	- Owners	10,517.85	8,145.47	3,921.49	33,155.82	12,078.73
	- Non-controlling interests	(55.08)	0.53	(0.09)	(54.08)	(11.22)
	Other Comprehensive income/(loss) attributable to:					
	- Owners	16.29	(2.41)	(52.01)	58.88	(9.69)
	- Non-controlling interests	-	-	-	-	-
	Total Comprehensive income /(loss) attributable to:					
	- Owners	10,534.14	8,143.06	3,869.48	33,214.69	12,069.04
	- Non-controlling interests	(55.08)	0.53	(0.09)	(54.08)	(11.22)
13	Paid-up equity share capital (Face value Rs.10/- each)	41,229.36	41,229.36	38,744.74	41,229.36	38,744.74
14	Other equity (Revaluation reserves: Rs. Nil)				120,386.21	41,593.62
15	Earnings per share (EPS) (of Rs.10/- each) (EPS for the quarter ended are not annualised)					
	- Basic	2.56	2.03	1.01	8.24	3.12
	- Diluted	2.56	2.03	1.01	8.24	3.12
	See accompanying notes to the financial results					

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JUPITER WAGONS LIMITED
(FORMERLY COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED)

Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India

Consolidated Balance Sheet as at 31 March 2024

(Rs. in Lakhs)		
Particulars	As at 31 March 2024	As at 31 March 2023
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	61,861.72	43,350.77
Right-of-use assets	3,358.80	100.76
Capital work-in-progress	5,344.13	2,718.52
Goodwill	9,427.41	2,041.60
Other Intangible assets	8,448.18	953.09
Intangible assets under development	33.21	29.40
Financial assets		
(i) Investment	3,952.91	1,131.77
(ii) Loans	53.19	52.54
(iii) Other financial assets	1,678.90	3,358.59
Income tax assets (net)	152.59	214.33
Other non-current assets	3,373.89	1,071.49
Total non-current assets	97,684.93	55,022.86
Current assets		
Inventories	98,349.53	49,122.91
Financial assets		
(i) Investments	5,333.35	-
(ii) Trade receivables	49,079.69	21,327.06
(iii) Cash and cash equivalents	12,251.60	11,713.31
(iv) Bank balances other than (iii) above	9,044.47	5,025.66
(v) Loans	406.28	358.26
(vi) Other financial assets	2,017.44	4,237.17
Current tax assets (net)	78.73	33.73
Other current assets	19,752.24	16,562.42
Total current assets	196,313.33	108,380.52
Total assets	293,998.26	163,403.38
EQUITY AND LIABILITIES		
Equity		
Equity share capital	41,229.36	38,744.74
Other equity	120,386.21	41,593.62
Total equity	161,615.57	80,338.36
Non-controlling interests	1,542.33	6.44
Total	163,157.90	80,344.80
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	763.80	1,879.32
(ii) Lease liabilities	1,090.99	40.03
Provisions	365.20	444.35
Deferred tax liabilities (net)	3,159.29	3,002.90
Total non-current liabilities	5,379.28	5,366.60
Current liabilities		
Financial liabilities		
(i) Borrowings	33,003.23	26,888.16
(ii) Lease liabilities	42.07	0.56
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	2,899.21	863.77
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	52,404.79	18,946.01
(iv) Other financial liabilities	1,310.94	543.29
Other current liabilities	32,893.94	28,289.06
Provisions	241.61	192.13
Current tax liabilities (net)	2,665.29	1,969.00
Total current liabilities	125,461.08	77,691.98
Total equity and liabilities	293,998.26	163,403.38

JUPITER WAGONS LIMITED (FORMERLY COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED)
Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India
CIN No: L28100MP1979PLC049375

Consolidated Cash Flow Statement for the year ended 31 March 2024

(Rs. in Lakhs)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
	Audited	Audited
<u>Cash flow from operating activities</u>		
Profit before tax	44,463.29	20,328.80
Adjustments for :		
Depreciation and amortisation expense	2,815.86	2,497.50
Profit on sale of property, plant and equipment and assets held for sale (net)	(21.57)	(42.53)
Unrealised foreign currency gains and losses	7.17	(0.91)
Provisions/ Liabilities no longer required written back	(0.25)	-
Dividend income	(2.24)	(1.62)
Interest income	(1,222.00)	(360.76)
Profit on sale of mutual funds	(18.84)	-
Allowance for doubtful debts (net)	109.35	159.61
Loans balances written off	-	3.82
Mark to market loss on financial instrument	-	6.90
Net gain on financial assets measured at fair value through profit or loss	(295.33)	(0.18)
Finance cost	4,100.25	2,888.68
Operating cash flow before operating assets and liabilities	49,935.69	25,479.31
Adjustments for changes in operating assets and liabilities:		
Increase in inventories	(41,551.62)	(17,179.92)
Increase in trade receivables	(25,636.08)	(14,387.32)
Increase in loans	(15.58)	(1.06)
Increase in other financial assets	(2,838.93)	(2,162.73)
Increase in other assets	(2,445.95)	(7,702.32)
Increase in trade payables	26,134.71	5,442.57
Increase in other financial liabilities	360.96	17.43
Increase in other liabilities	4,957.92	19,185.49
Increase in provisions	45.00	8.96
Cash generated from operating activities	8,946.12	8,700.41
Less: Income tax paid (net of refund)	(10,856.34)	(935.32)
Net cash used in / generated from operating activities (A)	(1,910.22)	7,765.09
<u>Cash flow from investing activities</u>		
Purchases of property, plant and equipment, intangibles assets	(12,481.88)	(7,268.83)
Proceeds from sale of property, plant and equipment	64.47	415.17
Investment in bank deposits (having original maturity more than 3 months)	72.40	(4,662.20)
Investment in shares of joint ventures	(600.00)	(639.16)
Investment in mutual fund	(5,001.96)	(1.32)
Acquisition of subsidiaries	(29,610.06)	-
Loan given	-	(300.00)
Dividend received	2.24	1.62
Interest received	1,092.57	210.82
Net cash used in investing activities (B)	(46,462.22)	(12,243.90)
<u>Cash flow from financing activities</u>		
Proceeds from issue of shares (net of transaction cost)	51,233.38	-
Dividend paid	(3,234.32)	-
Proceeds from long term borrowings	225.00	127.00
Repayment of long term borrowings	(1,812.04)	(1,499.99)
Proceeds from short term borrowings (net)	6,586.59	16,265.60
Repayment of lease obligations		
-Interest	(5.49)	(4.30)
-Payment of principal	(0.57)	(1.76)
Finance cost paid		
- on borrowings	(3,248.22)	(2,164.62)
- on others	(852.03)	(599.72)
Net cash generated from financing activities (C)	48,892.30	12,122.21
Net increase in cash and cash equivalents [A+B+C]	519.86	7,643.40
Cash and cash equivalents at the beginning of the year	11,713.31	4,069.91
Cash and cash equivalents acquired on acquisition	18.43	-
Cash and cash equivalents at the end of the year	12,251.60	11,713.31
Components of cash and cash equivalents		
Balances with scheduled banks:		
- Current accounts	3,949.98	11,692.06
Cash on hand	18.30	21.25
Cash and cash equivalents at the end of the year	12,251.60	11,713.31

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Notes:

- 1 The above Statement for the quarter and year ended 31 March 2024 of Jupiter Wagons Limited (Formerly Commercial Engineers and Body Builders Co Limited) ("the Company"), were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7 May 2024.
- 2 These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3 a) On 15 May 2023, the Company has approved the issue and allotment of 12,039,611 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an issue price of Rs. 103.75 per share (including securities premium of Rs. 93.75 per share) for a consideration of Rs. 12,491.10 lakhs.
b) Further, on 04 December 2023, the Company has approved the issue and allotment of 12,806,595 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an issue price of Rs. 315 per share (including securities premium of Rs. 305 per share) for a consideration of Rs. 40,340.77 lakhs.
Pursuant to the allotment of these share the paid-up equity share capital of the Company increased from Rs. 38,744.74 lakhs comprising 387,447,419 fully paid-up equity shares to Rs. 41,229.36 lakhs comprising 412,293,625 fully paid-up equity shares.
- 4 In the Insolvency Resolution Process of Corporate Person (CIRP) as per the provisions of Insolvency & Bankruptcy Code, 2016 of Stone India Limited (SIL) Hon'ble NCLT, Kolkata Bench, vide its order No. IA (IB) 1335 of 2022 in CP IB 565 KB 2020 dated 08 June 2023 has approved the Resolution Plan (ARP) submitted by Jupiter Wagons Limited and consequently Jupiter Wagons Limited became Successful Resolution Applicant.

The current day to day affairs of SIL were being managed by the Monitoring Committee, headed by the Resolution Professional. During the quarter, the Monitoring Committee after completion of pending activities was dissolved on 9th February 2024 and accordingly Jupiter Wagons Limited took control over SIL and it became wholly owned subsidiary of Jupiter Wagons Limited. The acquisition has been accounted for at Cost in the Standalone Financial Results and at Fair Value in the Consolidated Financial Results. The Company has invested Rs. 4,000 lakhs in 40,000,000 equity shares at par value of 10 per share in SIL.
- 5 On 20 March 2024, the Company acquired 94.25% shares of Bonatrans India Private Limited (BIPL) for a consideration of ₹27,107 lakhs. BIPL is engaged in the business of manufacturing railway wheels, axles and assembly of wheelsets and has manufacturing plant in Aurangabad, India.
The control of BIPL has been transferred to the Company on execution of share purchase agreement in the current quarter on 20 March 2024 and the acquisition has been accounted as per Ind AS 103. Consequently, the company has recognised Customer Relationships and Goodwill amounting to ₹ 7,623 lakhs and ₹ 7,386 lakhs respectively in these consolidated financial results.
- 6 Bonatrans India Private Limited (BIPL) was acquired on 20 March 2024, prior to the date of acquisition the certain foreign currency payments were outstanding. According to Foreign Exchange Management Act, 1999 and applicable guidance issued by the Reserve Bank of India (RBI), realisation of foreign currency receivables on account of export of goods / services cannot be delayed beyond the period of 9 months from the date of export and any payment on account of Import of goods / services cannot be delayed beyond the period of 6 months from the date of Import unless necessary intimation made/ approvals obtained from authorised dealer/RBI.

As at 31 March 2024, BIPL has foreign currency trade payables amounting to ₹ 5,811 Lakhs (EUR 44 Lakhs and USD 23 Lakhs), as at 31 March 2023 ₹ 1,277 Lakhs (EUR 14 Lakhs), outstanding for more than 6 months from the date of import (including INR 167 Lakhs which are due for more than 3 years from the date of imports). BIPL has applied to its authorised dealer (AD) bank and Reserve Bank of India through AD bank for seeking permission for extension of time period for settlement of the above foreign currency payables balances. Amount has already been provided for in the books of BIPL pertaining to such liability.
- 7 During the quarter, subsequent to announcement of interim dividend in Board Meeting dated 19 February 2024, the company has paid interim dividend of Re. 0.30 per equity. The total outflow on this account was Rs. 1,236.88 lakhs
- 8 The Board of Directors have recommended equity dividend of Re.0.30 per share of face value Rs.10/- each for the financial year 2023-24, at their meeting dated 7 May 2024, subject to necessary approval by the members in their ensuing annual general meeting.
- 9 The figures for the quarter ended 31 March 2024 and 31 March 2023 represent the balance between audited figures in respect of the full financial years and those published till the third quarter of respective financial years, which were subjected to a limited review by the statutory auditor.
- 10 The Group is mainly engaged in the business of metal fabrication comprising load bodies for commercial vehicles and rail freight wagons in India. These, in the context of Ind - AS 108 is considered to constitute one single reportable segment. Accordingly, disclosures under Ind AS 108, Operating Segments are not applicable
- 11 The above results are also available on the Company's website www.jupiterwagons.com and on the stock exchange websites (www.bseindia.com and www.nseindia.com).

Place: Kolkata
Date : 07 May 2024

VIVEK
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Vivek Lohia
Managing Director
DIN: 00574035

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JUPITER WAGONS LIMITED

(Formerly Commercial Engineers & Body Builders Co Limited)
CIN : L28100MP1979PLC049375

7th May, 2024

To,
The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Security Code: 533272

The Manager, Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.
NSE Symbol : JWL

Sub: Declaration on Auditor's Report with unmodified opinion for the year ended on 31st March 2024 under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declared that the Statutory Auditors of the Company, M/s. Walker Chandiok & Co LLP, Chartered Accounts (FRN 001076N/N500013), have issued the audit reports with unmodified opinion on the Audited Financial Statements (Standalone & Consolidated) for the quarter and year ended 31st March, 2024.

Yours Faithfully,
For Jupiter Wagons Limited
(Formerly Commercial Engineers & Body Builders Co Limited)

Vivek Lohia
Managing Director

Sanjiv Keshri
Chief Financial Officer

JUPITER WAGONS LIMITED

(Formerly Commercial Engineers & Body Builders Co Limited)
CIN : L28100MP1979PLC049375

Annexure B

The information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

S.N.	Particulars	M/s M R & Associates, Practicing Company Secretaries	M/s K DAS & Associates, Cost Accountants
1.	Reason for Change Viz., appointment. Resignation, removal, death or otherwise;	Re-appointment: M/s MR & Associates, Practicing Company Secretaries	Re-appointment: M/s K Das & Associates, Cost Accountants
2.	Date of Appointment/cessation(as applicable) & terms of appointment	07.05.2024 CS Mohan Ram Goenka, Partner of M/s M R & Associates, Practicing Company Secretaries is appointed as Secretarial Auditor of the Company.	07.05.2024 Mr. K Das, Proprietor of M/s K Das & Associates, Cost Accountants is appointed as Cost Auditor of the Company.
3.	Brief profile (in case of appointment)	<p>Name of Auditor: CS Mohan Ram Goenka, partner of M/s M R & Associates Office Address: 46, B B Ganguly Street, 4th Floor, R. No: - 6, Kolkata – 700 012 Email: goenkamohan@gmail.com</p> <p>Field of Experience: Having good working experience of more than 26 years and proficiency in all matters related to company law, SEBI and various other business laws. Terms of appointment: Conduct Secretarial Audit for Financial Year 2024 – 2025.</p> <p>About the auditor: CS Mohan Ram Goenka, (FCS) is a Fellow Member of The Institute of Company Secretaries of India (ICSI). Having good working experience and proficiency in all matters related to company law, SEBI and various other business laws and have command over compliance management with respect to statutory reporting and other statutory requirements.</p>	<p>Name of Auditor: CWA, Mr. K Das, Proprietor of M/s K Das & Associates. Office Address: 9G Prabhu Ram Sarkar Lane, Kolkata - 700015 Email: kaushik.cost@gmail.com</p> <p>Field of Experience: He has an extensive experience of over 14 Years in the field of Accounts, Costing, Internal audit, GST Audit, Cost Audit and Fixed Assets Audit etc. Terms of appointment: Conduct Cost Audit for Financial Year 2024 – 2025.</p> <p>About the auditor: CWA, Mr. K Das is ACMA, DISSA. Having good working experience and proficiency in all matters related to Accounts, Costing, Internal audit, GST Audit, Cost Audit and Fixed Assets.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	NA	NA

Annexure C

Disclosure of Event and Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Issuance of Securities

Sr. No	Particulars of Securities	Details of Securities
a)	Type of securities proposed to be issued	Equity Shares
b)	Type of issuance	Qualified Institutional Placement in accordance with Chapter VI of the ICDR Regulations and other applicable act/laws.
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Upto Rs. 1000 Crores (Rupees One Thousand Crores Only)

Yours Faithfully,
For Jupiter Wagons Limited
(Formerly Commercial Engineers & Body Builders Co Limited)

Ritesh Kumar Singh
Company Secretary and Compliance Officer

7th May, 2024

To,
The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Security Code: 533272

The Manager, Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.
NSE Symbol : JWL

Sub: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024

Dear Sir/Madam,

In Pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023, and pursuant to email communication received from NSE and BSE, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2024 are provided below:

S.N.	Particulars	Amount (In Crores)
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	26.68
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	9.23
3	Credit rating (highest in case of multiple ratings)	CRISIL & ACUITE: AA (-) /Stable (Assigned) for long term rating and A1 (+)(Assigned) for short term rating
4	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	N.A
5	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	N.A.

Yours Faithfully,
For Jupiter Wagons Limited
(Formerly Commercial Engineers & Body Builders Co Limited)

Ritesh Kumar Singh
Company Secretary and Compliance Officer